

EXHIBIT E

Ogden Report



Report on a pair of diamond earrings

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Brief Report

Description: A pair of diamond cluster and ball-drop earrings

Date: Based on the observations as presented below, almost certainly relatively recent. Details of the criteria used in their original attribution to the nineteenth century were not provided.

Dimensions: Height 4.3 cm

Date of Examination: 15 July 2019

Reference: 190731



Introduction

The purpose of this examination was to determine likely age based on visual examination of manufacturing methods, construction and settings. The earrings were examined using a 10x hand lens and a digital microscope with extended depth of field capabilities and various lighting configurations. Gemmological examination of the diamonds was not carried out. In the opinion of Striptwist Ltd, the observations described below provided reasonable grounds at the time of examination to have confidence in the conclusions presented. A more thorough laboratory examination may provide a fuller understanding of these earrings and suggestions are provided for further study should such be required.

Description

The earrings each consist of a diamond-studded sphere pendant hanging from an oval diamond cluster. Each sphere pendant and oval cluster is set with a central large rose diamond. The smaller stones are various proportions of brilliant cut diamonds. The oval clusters have silver settings with a gold back, the spheres appear to be all silver. The diamonds in the clusters are set in a version of cut-down setting, those in the sphere pendants in a form of grain setting.

There are modern clip ear fittings on the back of each cluster and to these are soldered the loops on which the pendants are hung.

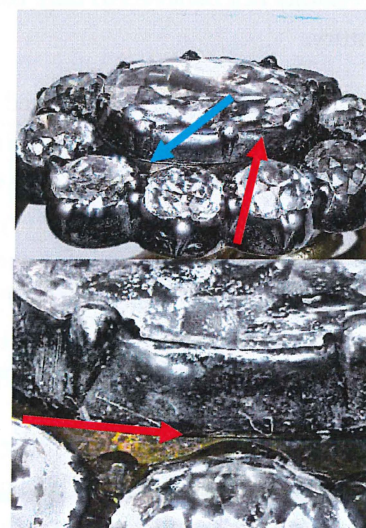
On overall stylistic grounds the earrings appear to be the undersigned to be relatively recent products paying homage to early nineteenth century styles. Sphere drop earrings in various 'vintage' styles have been popular in recent years and some incorporate old (or reproduction old) styles of cut diamonds set in grain and other antique setting styles. A good example is the pair of rose-diamond set sphere-drop earrings (right) by jeweller Lorraine Schwartz (from Kodner Auctions, Florida, May 2018, estimate: \$3800 - \$4800).



The ear-clip fittings are recent and are stamped with a maker's mark (?) that was not identified (photo right). It is not unusual to fit modern fittings to antique earrings, but in this case, there appears to be no evidence that the oval clusters have been adapted or had any earlier manifestation. No evidence was observed of any previous earring fittings on the clusters, or tool marks or other traces of adaptation work being done to them. It can also be noted that the small loops to support the sphere pendants are soldered directly onto the modern ear clips (photo right). Thus, even if the clusters and the sphere drops were old, there would be no way to establish that they belonged to each other originally, especially as the styles of diamond settings are very different.

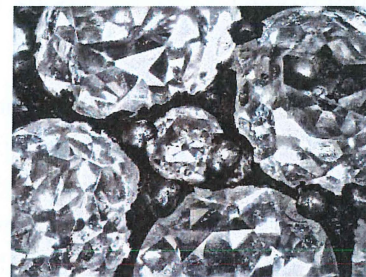


The diamonds in the oval clusters are set in an antique style of "cut down" setting. The actual settings are in silver, their backing in gold. There are unusual features here. One is the flat back to each of the larger central oval settings. These settings simply sit on top of the rest of the construction. The clean junction between the two can be seen in the photos right (red arrows). It is unclear how these settings are attached to the rest of the cluster. There are three options – the central setting could be attached by one or more rivets, by solder, or by adhesive. There are no rivets visible and adhesive would be highly improbable for a stone setting of this importance in nineteenth century jewellery. There are possible signs of modern adhesive here, but these could not be confirmed (photo right, arrowed). If the setting is soldered in place it presents a puzzling feature when taken in conjunction with the setting style. Nineteenth century and earlier cut-down settings were typically made by hand with silver walls which were filed down to leave the rib-like claws holding the stone standing proud – they are literally cut down. Such settings have characteristic paper-thin edges lying against the stone and almost invariably retain some vestiges of the file marks used to cut them down. In the case of these clusters, the setting edges to the central diamonds are relatively thick and even appear to have rounded lips. The claws appear as if they may have been made separately and applied. With an



antique setting for diamonds of this importance, the final burnishing and forming of the cut-down edge would be done with the stone in place. It would seem that this would be impossible here once the setting was soldered to its backing, but in the past such as stone would not have been set before its setting had been soldered in place. This is especially true with a closed back setting which would have had some form of bedding material or even foiling. Thus, in the opinion of Striptwist Ltd, the setting appears to be a modern interpretation of an antique type, but assembled in a non-antique way.

The setting on the sphere pendants are a type of grain setting, the diamonds held in place by raised globules of silver (photo right). Grain setting is a typical nineteenth century setting type, but at that period the grains were produced using an engraving tool at an angle to cut small grooves, the metal being cut from each groove curling up to form the protruding 'grain' which was rounded with a special tool. In the originals, the whole setting is cut out of the thickness of the metal as can clearly be seen in the detail of another sphere earring, right (FD Gallery, New York). The thick edge to each setting area is clearly seen here. This is not the case with the earrings under consideration here. They seem to follow a more modern approach whereby small spheres or studs are soldered to, or integrally cast with, the gold or silver backing. It is unclear when this style of grain setting was first introduced, but it is certainly not believed to date back to the early nineteenth century.



The sphere pendants are attached to the upper parts by a modern adhesive (photo right). It seems improbable that an earring component containing a quantity of diamonds would be so attached in the nineteenth century. Glues were far less effective in those days and when used, for example with some pearls, the contact areas were maximised. If the sphere pendants are old, it is hard to see how they were attached to another component – they are no indications of adaption or traces of other fixings.



The four large diamonds forming the centres of the clusters and spheres are rose cut. This is an antique style of cutting, first popular in the seventeenth century. The rose-cut diamonds in the earrings may be old and perhaps retrimmed with their edges polished in recent times. However, rose-cut diamonds are popular again now and several Indian producers are cutting them. The photo right shows a selection of modern rose-cut diamonds by Jogi Gems of Surat India. We can note that modern rose-cut diamonds such as those shown here, tend to have polished girdles,



a feature unexpected on most categories of rose diamond in the past. The rose diamonds in the earrings appear to have polished girdles, although these are largely concealed by the settings.

Other antique styles of diamonds are being cut today, but old-cut brilliants, as are set around the clusters and on the spheres seem not to be being produced so much as the rose and other earlier cuts. One reason is that 'recycled' old brilliant-cut stones are readily available now, with companies in the US and elsewhere specialising in supplying them. Until recently they were recut to modern forms, but the growing demand for individuality and antique reproductions has created a market. We can note, however, that some of the diamonds in the earrings have polished girdles (photo right). Polished girdles for brilliant-cut diamonds appeared about a century ago, but seem to have been rarely applied to smaller brilliant cuts until post WW 2. Old brilliants can be given ground or polished girdles today to smooth chipped edges and make them more regular in shape.



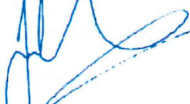
Composition

Analyses were attempted on the silver of the clusters and spheres using portable x-ray fluorescence analysis. Unfortunately, the beam size of the equipment (about 3 mm) was too great to prevent overlaps and a clear idea of silver composition was not obtained. Trace element analysis of purported antique silver is a fundamental approach in authenticity testing. If further study was required, then examination of the earrings under laboratory conditions with analysis with smaller beam size equipment is advised.

Conclusions

In the opinion of Striptwist Ltd, this examination regarding various aspects of the earrings provides reasonable grounds to believe that they are not antique. This opinion is based on the style of the settings, the assembly and the lack of any signs of wear, repair or modification. Opinions regarding the age, material, construction and age of jewellery can, of course, vary.

On Behalf of Striptwist Ltd


Dr Jack Ogden
Director
18 July 2019
E&OE

Dr Jack Ogden is a leading expert on the materials and technology of ancient and historic jewellery. He has written and lectured widely on the subject. He is an elected Fellow of the Society of Antiquaries of London, he has a doctorate from Durham University (Egyptology), the Gem-A Gemmology Diploma (with distinction), and the Diploma in Art Profession Law and Ethics (with distinction) from the Institute of Art Law.